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11 UNITED STATES BANKRUPTCY COURT

12 CENTRAL DISTRICT OF CALIFORNIA

13 LOS ANGELES DIVISION

14 In re

15 DAEWOO MOTOR AMERICA, INC., a
16 Delaware corporation,

17 Reorganized Debtor.

18 Tax I.D. No. 22-3523539

) Case No. 2:02-bk-24411-BB

) Chapter 11

) **ELEVENTH POST-CONFIRMATION**
) **STATUS CONFERENCE REPORT**

) Hearing

) Date: August 6, 2009

) Time: 10:00 a.m.

) Place: Courtroom 1475
) Roybal Federal Bldg.
) 255 East Temple St.
) Los Angeles, CA

**TO THE HONORABLE SHERI BLUEBOND, UNITED STATES BANKRUPTCY
JUDGE; THE OFFICE OF THE UNITED STATES TRUSTEE; AND OTHER PARTIES
IN INTEREST:**

Daewoo Motor America, Inc. (the "Debtor"), formerly the debtor and debtor in possession in the above-captioned case and, effective as of October 16, 2003, the reorganized debtor, and Credit Managers Association of California dba Credit Management Association (the "Trustee of the Creditor Trust"), the trustee of the creditor trust, hereby submit this "Eleventh Post-Confirmation Status Conference Report" (the "Report"), in accordance with Rule 3020-1 of the Local Bankruptcy Rules of the United States Bankruptcy Court for the Central District of California. The Debtor and the Trustee of the Creditor Trust represent as follows:

A. General Background.

On May 16, 2002, the Debtor filed a voluntary petition for relief under chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"). On October 8, 2003, the Court entered the "Order Confirming the 'Debtor's Sixth Amended Chapter 11 Plan of Reorganization Supported by the Official Committee of Unsecured Creditors as Further Modified' as Modified at the Confirmation Hearing" (the "Confirmation Order"), confirming the "Debtor's Sixth Amended Chapter 11 Plan of Reorganization Supported by the Official Committee of Unsecured Creditors" (as modified, the "Plan"). The Plan became effective on October 16, 2003 (the "Effective Date").

Since the Effective Date, the Court has scheduled ten prior post-confirmation status conferences, approximately every six months. During the previous post-confirmation status conferences, the Court was apprised of the payments to certain classes of creditors and the implementation of the Plan. Specifically, the Debtor apprised the Court of distributions to holders of allowed administrative expenses, priority claims and convenience claims. As provided for in the Plan, no distributions to general unsecured creditors are expected until there are recoveries from certain pending litigation.

B. Significant Events Since the Tenth Post-Confirmation Status Conference.

Since the first post-confirmation status conference, the Trustee of the Creditor Trust has not made significant distributions, except funding the various lawsuits pursuant to the terms of the Plan. Below are the summaries of certain significant litigation matters currently ongoing at this time:

1. DMA v. DWMC.

On May 4, 2009, DWMC filed a summary judgment motion seeking to dismiss the entire adversary proceeding. DWMC's summary judgment motion was originally scheduled to be heard on June 9, 2009, but the hearing was subsequently continued to July 30, 2009, at 10:00 a.m. A status conference is also scheduled for July 30, 2009. Further, the Court has tentatively scheduled a pre-trial conference for September 3, 2009 with a joint pre-trial order to be lodged by August 20, 2009.

2. DMA v. Gulf.

On June 26, 2007, the Court issued its Findings of Fact and Conclusions of Law in regard to the proper adjustment of DMA's claim for insurance coverage under a policy issued by Gulf Insurance Company. On January 31, 2008, Gulf submitted the Court's recommendation to the District Court. The parties have also submitted appendices containing the relevant pleadings to the District Court.

On September 9, 2008, the District Court issued an order requesting supplemental briefing. The parties exchanged supplemental briefing on September 25, 2008 and October 2, 2008, pursuant to the schedule set forth in the District Court's September 9, 2008 Order. The parties are awaiting the District Court's decision.

C. Estimated Time for Closing the Case.

The Plan will not be substantially consummated until initial distributions are made to holders of allowed claims in Classes 14, 15, 16, and 17. However, since the distribution for these claims are largely dependent on the results of the pending litigation and objections to claims, the Debtor cannot estimate when the Plan will be substantially consummated or when the

1 Reorganized Debtor will be able to file a motion pursuant to Rule 3022 of the Federal Rules of
2 Bankruptcy Procedure for a final decree and an order closing the case.

3 **D. Next Status Conference.**

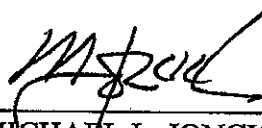
4 The Debtor requests that the Court schedule another post-confirmation status
5 conference sometime in the second quarter of 2010.

7 DATED: July 27, 2009

/s/ Carol Chow

CAROL CHOW, a Member of
STUTMAN, TREISTER & GLATT
PROFESSIONAL CORPORATION
Counsel for the Reorganized Debtor

12 DATED: July 23, 2009


MICHAEL L. JONCICH
CREDIT MANAGERS ASSOCIATION OF
CALIFORNIA DBA CREDIT MANAGEMENT
ASSOCIATION
Trustee of the Creditor Trust

DAEWOO MOTOR AMERICA, INC.

Debtor(s).

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NOTE: When using this form to indicate service of a proposed order, **DO NOT** list any person or entity in Category I. Proposed orders do not generate an NEF because only orders that have been entered are placed on the CM/ECF docket.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

1901 Avenue of the Stars, 12th Floor, Los Angeles, CA 90067

The foregoing document described **ELEVENTH POST-CONFIRMATION STATUS CONFERENCE REPORT** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner indicated below:

I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF") – Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On July 27, 2009 I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated below:

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DAEWOO MOTOR AMERICA, INC.

Debtor(s).

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☐ Service information continued on attached page

II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL(indicate method for each person or entity served):

On **July 27, 2009** I served the following person(s) and/or entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follows. *Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.*

Hon. Sheri Bluebond

U.S. Bankruptcy Court
255 East Temple Street
Suite 1475
Los Angeles, CA 90012

☒ Service information continued on attached page

DAEWOO MOTOR AMERICA, INC.

Debtor(s).

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III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL (indicate method for each person or entity served); Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on _____ I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. *Listing the judge here constitutes a declaration that personal delivery on the judge will be completed no later than 24 hours after the document is filed.*

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

July 27, 2009

Date

Louise Tamburrino

Type Name

/s/ Louise Tamburrino

Signature

Post-Confirmation Service List
Document No. 412953v2
July 24, 2009

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